

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

UraniumSA Limited

ABN

48 119 978 013

Quarter ended ("current quarter")

31 March 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (..9... months) \$A'000
1.1 Receipts from product sales and related debtors	13	30
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(1,037)	(3,080)
1.3 Dividends received	(288)	(799)
1.4 Interest and other items of a similar nature received	18	137
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 R&D offset	-	139
	(1,294)	(3,573)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(15)	(275)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	14	14
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)	(1)	(261)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(1,295)	(3,834)

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1.13	Total operating and investing cash flows (brought forward)	(1,295)	(3,834)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	3,440	8,501
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other costs relating to share issue	(44)	(300)
	Net financing cash flows	3,396	8,201
	Net increase (decrease) in cash held	2,101	4,367
1.20	Cash at beginning of quarter/year to date	6,284	4,018
1.21	Exchange rate adjustments to item 1.20		
		8,385	8,385
1.22	Cash at end of quarter		

**Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	105
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

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	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,171
4.2 Development	
4.3 Production	
4.4 Administration	288
Total	1,459

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	135	134
5.2 Deposits at call	8,250	6,150
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	8,385	6,284

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	146,156,756	146,156,756	Fully Paid	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	14,615,712	14,615,712		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	6,490,000 515,500 400,000 100,000 2,500,000 2,500,000 250,000 333,333 693,000	Nil Nil Nil Nil Nil Nil Nil Nil Nil	<i>Exercise Price</i> 19.55 cents 18.98 cents 23.98 cents 10.23 cents 29.23 cents 29.23 cents 29.23 cents 29.23 cents 68 cents	<i>Exercise Date</i> 1 Sep 2011 16 May 2011 4 July 2011 24 June 2012 31 Dec 2011 17 Nov 2012 14 Oct 2013 23 Nov 2013 17 Jan 2014
7.8 Issued during quarter	693,000	Nil	68 cents	17 Jan 2014

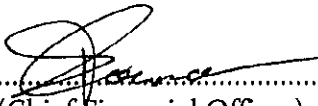
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7.9	Exercised during quarter	10,000	Nil	18.98 cents	12 Aug 08
		86,400	Nil	18.98 cents	16 Nov 07
		300,000	Nil	10.23 cents	24 Jun 09
		1,000,000	Nil	9.23 cents	30 Jun 09
		83,333	Nil	29.23 cents	23 Nov 10
7.10	Expired during quarter	83,334	Nil	29.23 cents	23 Nov 10
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:  Date: 29 April 2011
 (Chief Financial Officer)

Print name: D S Connor.....

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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